

# REPORT OF THE COMMITTEE ON BUDGET

## Voting Members:

Joey Manahan, Chair; Brandon Elefante, Vice-Chair;  
Ron Menor, Kymberly Marcos Pine, Tommy Waters

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Committee Meeting Held  
June 17, 2020

Honorable Ikaika Anderson  
Chair, City Council  
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Resolution 20-143 entitled:

"RESOLUTION AUTHORIZING THE DIRECTOR OF BUDGET AND FISCAL SERVICES TO ISSUE AND SELL IN ONE OR MORE SERIES NOT TO EXCEED \$475,000,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY AND COUNTY OF HONOLULU FOR FINANCING THE AMOUNTS APPROPRIATED IN CERTAIN CAPITAL BUDGET ORDINANCES OF THE CITY AND COUNTY OF HONOLULU SPECIFIED IN SUCH CAPITAL BUDGET ORDINANCES,"

transmitted by Departmental Communication 371 (2020), dated June 5, 2020, from the Department of Budget and Fiscal Services, and introduced on June 9, 2020, reports as follows:

The purpose of the resolution is to authorize the Director of Budget and Fiscal Services to issue and sell up to \$475,000,000 principal amount of general obligation bonds to fund various projects as appropriated in certain capital budget ordinances, reimburse the General Fund for temporary transfers to the General Improvement Bond Fund and Highway Improvement Bond Fund, and refund prior bonds; provided that the present value savings threshold as mandated by Ordinance 99-11 is met or exceeded.

The Director of Budget and Fiscal Services testified in support of the resolution and requested the Council's approval of the resolution.

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**CITY COUNCIL**  
CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ADOPTED ON JUL 8 2020

COMMITTEE REPORT NO. 153

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Page 2

Your Committee received no remote, in-person, or written testimony on the resolution.

Your Committee on Budget is in accord with the intent and purpose of Resolution 20-143 and recommends its adoption. (Ayes: Elefante, Manahan, Waters – 3; Noes: None; Excused: Menor, Pine – 2.)

Respectfully submitted,

  
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Committee Chair

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CITY AND COUNTY OF HONOLULU  
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